

ACCOUNTING SERVICES

MAY 8, 2014

Business Manager Update

Special Points of Interest:

- *Important Year-end Dates*
- *Payroll Accrual Information*
- *Endowment Highlights*
- *Travel*

IMPORTANT YEAR-END DATES

Closing Schedule

Please review the closing schedule and year-end checklist available in GLOW under the "Scheds/Docs/Forms" button on the main menu. All interfaces and entries must be received no later than the dates provided for fiscal year 2014 transactions. All transactions, billings, invoices, etc., pertaining to the year ending June 30, 2014, should be recorded as June transactions.

Journal Entries

Journal entries (JES) and Budget entries (BES) for June 30, 2014, will be accepted through July 8. If entering a JES or BES in July, you must click "Post to Prior Period" to be processed as June activity. If you do not click "Post to Prior Period", your entries will be processed as July activity. All JES and BES

submitted after July 8 will be processed as July activity.

Deposits

Cash receipts must be received in Cashiering by June 30, 2014 at 1 p.m. to be included in fiscal year 2014. Any cash received by a department, but not received in Cashiering by June 30 at 1 p.m. should be recorded with a reversing JES for fiscal year 2014. (See the JES Users' Guide for instructions on how to record reversing entries.)

All checks dated July 1 and after will be processed as fiscal year 2015 transactions.

Billing

Invoices for revenue

earned but not received before June 30 must be posted to Banner by June 30. Any revenue earned in fiscal year 2014 but not billed must be recorded with a JES. Please make sure this entry is a reversing entry if the invoice will be posted to Banner after June 30. Summer II session tuition and fees will be processed as 2015 revenue.

Vouchers

Generic and travel vouchers for June 30, 2014 must be received by Payroll & Disbursements no later than July 7, 2014 at 5 p.m.

Grants

Grants billings after June 30, for expenditures through June 30, will be recorded with a JES.

YEAR-END PROCUREMENT CARD

In order for procurement card purchases to be included in fiscal year 2014 transactions, we recommend that purchases be completed by June 23, 2014. The purchase must be posted to the procurement card account by the last business day of June in order for the expense to be included in fiscal year

2014. A procurement card purchase that is considered posted on the procurement card account will be listed in the monthly transactions and included on the statement. Vendor processing times vary. We recommend you purchase by June 23rd in order for the transaction to be posted for year-end.

Please call Jennifer Halseth at 387-2154 or email at jennifer.halseth@wmich.edu in Payroll and Disbursements if you need additional information.



WESTERN MICHIGAN
UNIVERSITY

Contact Us

Accounting Services
1080 Seibert Administration
Building
(269) 387-4230
(269) 387-4297 (Fax)
www.obf.wmich.edu/accounting-services/

acct-contactus@wmich.edu

Individual training on GLOW and JES is available throughout the year.

Please contact Angela Miller to schedule a training session.
(269) 387-4260
angela.miller@wmich.edu

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PAYROLL ACCRUAL INFORMATION

Payroll allocations for the year ended June 30, 2014:

<u>Pay Period Covered</u>	<u>Pay Period</u>	<u>Pay Date</u>	<u>2013/14</u>	<u>2014/15</u>
June 9 — June 22	50	7/1/14	100%	0%
June 23 — July 6	52	7/15/14	60%	40%

Payroll charges for personnel who have earned their fiscal year 2014 salaries by June 30, 2014, but have chosen to be paid on a 26 pay period basis are coded to 3111, 3145, and 3451. An accrual journal entry will be posted by department for salaries and applicable retirement and fringes to be accrued in fiscal year 2014. These accruals will be included in the year-end closing and should include 100% of pay periods #50, #52, #02, #04, and #06. Payments made during July and August for accrued payrolls will be included in the regular payroll in the new fiscal year. A reversing journal will be posted in July.

100% of pay period #50 will be charged to fiscal year 2014 for Summer I additional faculty appointments, object code 3152.

There is no Summer II impact on fiscal year 2014 for additional faculty appointments, object code 3151.

Expenses related to part-time instructors and graduate assistants contracted for Summer I will be charged in full to fiscal year 2014. Pay Period #50 will be used to record an estimated payroll accrual for payroll charges for part-time instructors coded to 3161 and graduate assistants coded to 3192. Part-time instructors and graduate assistants contracted for Summer II will be charged in full to fiscal year 2015.

Pay Period #50 will be used to record an estimated payroll accrual for hourly payroll charges paid on a fiscal year basis for pay period #50 and #52 using the percentage payroll allocations referenced on the left. Hourly payroll charges paid on a fiscal year basis are coded to: 3311, 3321, 3325, 3331, 3341, 3511, 3611, 3631, 3632, 3635, and 3713.

Payroll will not be accrued for grant funds hourly payroll.

There will not be a payroll split charged directly to each department for the 2014 fiscal year for 26 pay period salaried employees for all funds. Those salaried employee payroll costs will have 100% of 26 pay periods posted for fiscal year 2014.

YEAR END PURCHASING PROCEDURES

Fiscal year end purchasing procedures that could impact your departmental budget process.

All purchase requisitions received in the University Purchasing Office by Monday, June 16, 2014 will be processed for the current budget year.

Purchase requisitions for the 2014-15 fiscal year may be forwarded to the Purchasing Department at any time, but should be clearly noted for next year's budget process.

All shipments, vendor printing and mailing requirements documentation (PS Form 3602), received by the University must be processed and booked in the

current fiscal year. The University's Central Receiving Office and Mailing Services will process all shipments and mailings/ mailing forms received through Monday, June 30, 2014.

Any goods or services received directly by a department involving a University purchase order, prior to July 1, must be reported immediately to the University Central Receiving Office.

Questions or concerns may be directed to the Purchasing Office at (269) 387-8800.

REMINDER.....

Year-end commitments to Fund 11 and Fund 42 will be reflected in the carry-forward budgets as memo items against the fiscal year operating budget and include the Physical Plant, Purchasing, Library Acquisitions and other miscellaneous year-end commitments.

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ENDOWMENT HIGHLIGHTS

The Endowment Management System (EMS) website is your resource to view the department's endowment financial information and to request endowment distributions. Persons assigned to monitor a department's endowments can access the EMS by completing an Endowment Contact/Administrator Form (http://www.wmich.edu/investments-endowments/docs/contacts_letter_blank.pdf).

Review EMS User Assignments

Now is a good time to review your department's EMS user assignments to assure that they are current. Review the primary and secondary contact information displayed on the EMS Fund Summary page. Review the list of persons who have EMS web access. To view the list, select the "Web Users" link found on the EMS Fund Summary page. Use the Endowment Contact/Administrator Form to update administrative assignments (contacts and web users). If you need assistance, contact Gail Kurtz or Nick Griffith in the Investments and En-

dowment Management office.

New Endowment?

Has your department received a new endowment? If so, be sure that the EMS endowment contact/administrator form has been completed and submitted to Investments and Endowment Management and that a distribution account has been set up.

Endowment Distributions for 2014

To guarantee your endowment distribution is posted prior to fiscal year-end, submit the distribution request via the Endowment Management System (EMS) by May 30, 2014.

Submit Endowment Distributions via EMS

Endowment distributions must be submitted via the EMS. Do not transfer funds from an endowment (fund 54 or 56) via a JES as it violates the corpus by posting the transfer against the principal rather than against the spendable dollars.

Distribution Account must be linked to the respective endowment prior to submitting a distribution request via the EMS.

In order to submit a distribution, the endowment must have a linked distribution account. To obtain a distribution account, complete a Department Number Set Up form and forward it to the Accounting Services department. (www.wmich.edu/accounting-services/accounting/forms.html) Under "Revenue Source", provide the respective endowment's title and department number (i.e. 54 number) and check the box titled "Notify Investments and Endowment Management". This will prompt Accounting Services to notify Investments and Endowment Management of the newly created department number so they may link the distribution department number to the respective endowment.

Endowment questions can be directed to:

*Gail Kurtz
(269) 387-4239*

*Nick Griffith
(269) 387-4131*

*Lynda Hunt
(269) 387-8707*

TRAVEL

Attention AAA online reservation system users:

Be careful not to create a new trip when you already have one in reserve status. You do not want to start building another trip unless you know for sure you did not click on reserve previously or you don't see the trip under the My Trips section of NuTravel.

If you click on 'Reserve' on a trip, in most cases you will need to submit for purchase within 24 hours for this trip to be valid (watch the prompt in the red lettering at the top of the trip). If you don't think your plans can be finalized within 24 hours, do not click on Reserve so it is not held with the airline.

New Car Rental Vendor

Hertz Corporation was selected as the university's car rental vendor. To place reservations for travel, call Hertz directly at 372-0495. The Hertz contract number is 2036411. The local Hertz location is at 3621 Stadium Drive. We have made website updates and changes to the travel authorization system that reflect the transition

to Hertz. The transition information is on our website at <http://www.wmich.edu/travel/doc/car-rental-vendor-change.pdf>. For the transition time period, reservations need to be called in to Hertz.

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TRAVEL—CONTINUED

Travel Authorization System

The new travel Authorization system project has begun. Many of the changes and improvements being implemented are from feedback gathered by university travelers on the current authorization system. The benefits of the new travel authorization system are ease of use allowing for some basic

functionality such as editing and copy and pasting; more flexible and added features such as step by step instructions as traveler completes the travel authorization; more of an online one stop shop approach; and finally the potential to grow and change with university needs. We are planning to launch the new system this fall.

Radisson Reminder

When making reservations for guests at the Radisson in Kalamazoo, please inform their reservationist of any special needs, requirements, restrictions or allowances needed so they can add that to the guest reservation.

Procurement Card and Travel Contact Information

*(269) 387-2154
(269) 387-2937 Fax
acctspay-dept@wmich.edu*

ACCOUNTING TIPS

It's important to start the year off fresh!

Please remember to cover your deficits in funds 21, 23, 24, 51, 52, and auxiliary funds by June 30, 2014.

If you have extenuating circumstances and cannot cover a deficit in these funds by June 30, 2014, please contact Angela Miller in Accounting at 387-4260 or angela.miller@wmich.edu.

You may contact your budget officer for questions relating to fund 11 and your grants and contracts administrator for grant funds 25-30.

Remember.....

When entering journals, the debit is the positive number and the credit is the negative number.

Expenses generally have a debit

balance. Revenues generally have a credit balance.

If you have any questions or are unsure, **contact us!** We're always happy to help!

Accounting Services

(269) 387-4230

Email:

acnt-contactus@wmich.edu

YEAR-END TECHNOLOGY PURCHASES

Monday, June 16, 2014 is suggested as the last day to complete departmental technology purchases to be included in fiscal year 2014.

Items ordered by June 16, but not received by June 30 will be billed in the year they are received. In these cases, commitments will be held in funds 11 and 42. Year-end commitments will be reflected in the carry-forward budgets as

memo items against the fiscal year operating budget.

Please call Technology Purchases at 387-1782 or email at aetechpurchases@wmich.edu if you have questions.

If you have questions relating to year-end commitments, please contact Angela Miller at 387-4260 or email at angela.miller@wmich.edu.